



Rollover Account

Application for Distribution with
Disability or Retirement Benefits

Instructions for Completing this Application

Please Read Carefully

IMPORTANT:

1. *Separate the instructions and special tax notice from the application. Do not return the instructions and special tax notice to PERF.*
2. *Please type or print. Use black ink.*
3. *Complete all information. Remember to put your name and Social Security Number at the top of every page.*
4. *Return the completed application directly to PERF at the address on the last page of these instructions.*

PRIVACY NOTICE

All Social Security Numbers are requested by this agency in accordance with the requirements of Internal Revenue Code. Disclosure is mandatory and this application will not be processed without this information.

IMPORTANT NOTICE

If you wish to elect a distribution of your Rollover Account at the time you start to receive your retirement or disability retirement benefit payments, this Rollover Account Application for Distribution with Disability or Retirement Benefits should be submitted with your Retirement or Disability Benefit Application. Failure to do so could result in a delay in the distribution of your account.

STEP 1: Applicant Information

Applicant's Social Security Number: Enter all nine digits of your Social Security Number. Your application will not be processed without this information.

Applicant's Name: Enter your first, middle, and last names. Provide your full name. Do not use initials.

Applicant's Mailing Address: Enter your full street address, including apartment number or P.O. Box number, if applicable to which you would like any distribution check sent.

City: Enter the city to which you would like any distribution check sent.

State: Enter the state to which you would like any distribution check sent.

ZIP Code: Enter your five or nine-digit ZIP code.

Applicant's Phone Number: Enter your telephone numbers, beginning with area code. Please provide separate day and evening phone numbers.

Member e-mail address: Enter your E-mail address, if you have one.

STEP 2: Election for Your Rollover Account Distribution

You have several options with respect to how your Rollover Account will be paid out to you.

If you elect to withdraw your Rollover Account now, you have several payment options. You may select only one of these options. You may not change your choice of payment option after the retirement application form is received by PERF.

If you check more than one payment option box, your application cannot be processed and the application will be returned to you for correction.

Fill in the following information on the application form as described:

Applicant's Signature. Sign in the space provided to confirm your understanding that your choice of payment option cannot be changed after this application is received by PERF. Please print your name as well.

Payment Option 1. You may elect to receive as a part of your monthly benefit the total amount of your Rollover Account. If you choose this option, you will not receive any other distribution from your Rollover Account other than your monthly benefit payment.

Payment Option 2. You may elect a complete distribution of your Rollover Account.

Select Only One

Complete Rollover: You may elect to have ALL your Rollover Account paid in the form of a DIRECT ROLLOVER into an eligible 401(a), 403(b) or governmental 457(b) plan or Traditional IRA which has provisions allowing it to accept the rollover on your behalf. This option defers any taxes owed on your Rollover Account balance.

OR

Direct Payment: You may elect to have the total amount of the taxable portion of your Rollover Account (less the mandatory withholding for federal income tax) *paid directly to you*.

OR

Partial Rollover: You may select this option if you want only a partial rollover of the taxable portion of your Rollover Account into an eligible 401(a), 403(b) or governmental 457(b) plan or Traditional IRA which has provisions allowing it to accept the rollover on your behalf. The amount you specify will be paid in the form of a DIRECT ROLLOVER into the plan. The remainder of the taxable portion of your Rollover Account which is not directly rolled over (less the mandatory withholding for federal income tax) will be *paid directly to you*. If you select this option, you must enter the amount of the partial rollover in the space provided on the application.

Rollover Information If you have selected rollover of all or part of your funds to an eligible 401(a), 403(a) or 403(b) Retirement Plan, or Traditional IRA, you will need to enter the information here so the payment may be properly completed.

CAUTION: You should consult the IRS or your professional tax advisor if you need further information regarding the taxes on your Rollover Account payments.

STEP 3: Have Your Application Notarized

Your application form must be notarized before it will be processed.

Take the application to a duly commissioned notary public. The notary public will ask you to swear or affirm to the truth of all of the information you supplied on the application form and to sign the application in his or her presence. The notary will then complete the application and affix their seal to it.

RETURN THE APPLICATION TO PERF

Once the application has been completed according to these instructions and notarized, return the application to the Public Employees' Retirement Fund at the following address:

**Public Employees' Retirement Fund
143 West Market Street
Indianapolis, IN 46204**

If you wish to elect a distribution of your Rollover Account at the time you start to receive your retirement or disability retirement benefit payments, this Rollover Account Application for Distribution with Disability or Retirement Benefits should be submitted with your Retirement or Disability Benefit Application. Failure to do so could result in a delay in the distribution of your account.

Changing Your Application

You can make changes to your application prior to completion of processing. All changes must be in writing and signed by you. For more information and guidance on submitting a change, please contact PERF. No changes to your application can be accepted once the final audit is complete.

Changes to personal information, such as name, or address, may be submitted at any time.

HELPFUL INFORMATION:

PERF

TELEPHONE NUMBERS:

Indianapolis & vicinity (317) 233-4162

Toll-Free Number 1-(888) 526-1687

TDD (hearing impaired number) (317) 233-4160

FAX Number (317) 232-1614

PERF on the Internet: www.perf.in.gov

PERF MEMBER HANDBOOK (latest edition)

PERF ANNUITY SAVINGS ACCOUNT INVESTMENT HANDBOOK

INTERNAL REVENUE SERVICE**TELEPHONE NUMBERS:**

Toll-Free Number 1-(829) 829-1040

TDD (hearing impaired number) 1-(800)-829-4059

Tele Tax 1-(800)-829-4477

IRS PUBLICATION 575, PENSION AND ANNUITY INFORMATION

IRS PUBLICATION 590, INDIVIDUAL RETIREMENT ARRANGEMENTS

IRS WEBSITE: www.irs.gov

INDIANA STATE DEPARTMENT OF REVENUE (DOR)**TELEPHONE NUMBERS:**

Indianapolis & vicinity (317) 233-4018

TDD (hearing impaired number) (317) 233-4952

Fax Number (317) 233-2329

Individual Income Tax Questions (317) 232-2240

Outside of Indianapolis – See DOR Website

DOR WEBSITE: www.in.gov/dor

SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS

This notice explains how you can continue to defer federal income tax on your retirement savings in the Public Employees' Retirement Fund (PERF) and contains important information you will need before you decide how to receive your Plan benefits.

This notice is provided to you by PERF because all or part of the payment that you will soon receive from PERF may be eligible for rollover by you or PERF to a traditional IRA or an eligible employer plan. A rollover is a payment by you or PERF of all or part of your benefit to another plan or IRA that allows you to continue to postpone taxation of that benefit until it is paid to you. Your payment cannot be rolled over to a Roth IRA, a SIMPLE IRA, or a Coverdell Education Savings Account (formerly known as an education IRA). An "eligible employer plan" includes a plan qualified under section 401(a) of the Internal Revenue Code, including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan; a section 403(a) annuity plan; a section 403(b) tax-sheltered annuity; and an eligible section 457(b) plan maintained by a governmental employer (governmental 457 plan).

An eligible employer plan is not legally required to accept a rollover. Before you decide to roll over your payment to another employer plan, you should find out whether the plan accepts rollovers and, if so, the types of distributions it accepts as a rollover. You should also find out about any documents that are required to be completed before the receiving plan will accept a rollover. Even if a plan accepts rollovers, it might not accept rollovers of certain types of distributions, such as after-tax amounts. If this is the case, and your distribution includes after-tax amounts, you may wish instead to roll your distribution over to a traditional IRA or split your rollover amount between the employer plan in which you will participate and a traditional IRA. If an employer plan accepts your rollover, the plan may restrict subsequent distributions of the rollover amount or may require your spouse's consent for any subsequent distribution. A subsequent distribution from the plan that accepts your rollover may also be subject to different tax treatment than distributions from PERF. Check with the administrator of the plan that is to receive your rollover prior to making the rollover.

If you have additional questions after reading this notice, you can contact PERF at (888) 526-1687 or (317) 233-4162.

SUMMARY

There are two ways you may be able to receive a PERF payment that is eligible for rollover:

1. Certain payments can be made directly to a traditional IRA that you establish or to an eligible employer plan that will accept it and hold it for your benefit ("DIRECT ROLLOVER"); or
2. The payment can be PAID TO YOU.

If you choose a DIRECT ROLLOVER:

- Your payment will not be taxed in the current year and no income tax will be withheld.
- You choose whether your payment will be made directly to your traditional IRA or to an eligible employer plan that accepts your rollover. Your payment cannot be rolled over to a Roth IRA, a SIMPLE IRA, or a Coverdell Education Savings Account because these are not traditional IRAs.

- The taxable portion of your payment will be taxed later when you take it out of the traditional IRA or the eligible employer plan. Depending on the type of plan, the later distribution may be subject to different tax treatment than it would be if you received a taxable distribution from this Plan.

If you choose to have a PERF payment that is eligible for rollover PAID TO YOU:

- You will receive only 80% of the taxable amount of the payment, because PERF is required to withhold 20% of that amount and send it to the IRS as income tax withholding to be credited against your taxes.
- The taxable amount of your payment will be taxed in the current year unless you roll it over. Under limited circumstances, you may be able to use special tax rules that could reduce the tax you owe. However, if you receive the payment before age 59-1/2, you may have to pay an additional 10% tax.
- You can roll over all or part of the payment by paying it to your traditional IRA or to an eligible employer plan that accepts your rollover within 60 days after you receive the payment. The amount rolled over will not be taxed until you take it out of the traditional IRA or the eligible employer plan.
- If you want to roll over 100% of the payment to a traditional IRA or an eligible employer plan, you must find other money to replace the 20% of the taxable portion that was withheld. If you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and that is not rolled over.

Your Right to Waive the 30-Day Notice Period. Generally, neither a direct rollover nor a payment can be made from the plan until at least 30 days after your receipt of this notice. Thus, after receiving this notice, you have at least 30 days to consider whether or not to have your withdrawal directly rolled over. If you do not wish to wait until this 30-day notice period ends before your election is processed, you may waive the notice period by making an affirmative election indicating whether or not you wish to make a direct rollover. You may do this by completing an application and submitting it to PERF. Your withdrawal will then be processed in accordance with your election as soon as practical after it is received by PERF.

MORE INFORMATION

- I. PAYMENTS THAT CAN AND CANNOT BE ROLLED OVER
- II. DIRECT ROLLOVER
- III. PAYMENT PAID TO YOU
- IV. SURVIVING SPOUSES AND OTHER BENEFICIARIES

I. PAYMENTS THAT CAN AND CANNOT BE ROLLED OVER

Payments from PERF may be "eligible rollover distributions." This means that they can be rolled over to a traditional IRA or to an eligible employer plan that accepts rollovers. Payments from a plan cannot be rolled over to a Roth IRA, a SIMPLE IRA, or a Coverdell Education Savings Account. PERF should be able to tell you what portion of your payment is an eligible rollover distribution.

After-tax Contributions. If you made after-tax contributions to PERF, these contributions may be rolled into either a traditional IRA or to certain employer plans that accept rollovers of the after-tax contributions. The following rules apply:

(a) Rollover into a Traditional IRA. You can roll over your after-tax contributions to a traditional IRA either directly or indirectly. PERF can tell you how much of your payment is the taxable portion and how much is the after-tax portion.

If you roll over after-tax contributions to a traditional IRA, it is your responsibility to keep track of, and report to the Service on the applicable forms, the amount of these after-tax contributions. This will enable the nontaxable amount of any future distributions from the traditional IRA to be determined.

Once you roll over your after-tax contributions to a traditional IRA, those amounts CANNOT later be rolled over to an employer plan.

(b) Rollover into an Employer Plan. You can roll over after-tax contributions from an employer plan that is qualified under Code section 401(a) such as PERF or a section 403(a) annuity plan to another such plan using a direct rollover if the other plan provides separate accounting for amounts rolled over, including separate accounting for the after-tax employee contributions and earnings on those contributions. You can also roll over after-tax contributions from a section 403(b) tax-sheltered annuity to another section 403(b) tax-sheltered annuity using a direct rollover if the other tax-sheltered annuity provides separate accounting for amounts rolled over, including separate accounting for the after-tax employee contributions and earnings on those contributions. You CANNOT roll over after-tax contributions to a governmental 457 plan. If you want to roll over your after-tax contributions to an employer plan that accepts these rollovers, you cannot have the after-tax contributions paid to you first. You must instruct PERF to make a direct rollover on your behalf. Also, you cannot first roll over after-tax contributions to a traditional IRA and then roll over that amount into an employer plan.

The following types of payments *cannot* be rolled over:

Payments Spread over Long Periods. You cannot roll over a payment if it is part of a series of equal (or almost equal) payments that are made at least once a year and that will last for:

- your lifetime (or a period measured by your life expectancy), or
- your lifetime and your beneficiary's lifetime (or a period measured by your joint life expectancies), or
- a period of 10 years or more.

Required Minimum Payments. Beginning when you reach age 70-1/2 or retire, whichever is later, a certain portion of your payment cannot be rolled over because it is a "required minimum payment" that must be paid to you.

Corrective Distributions. A distribution that is made to correct a failed nondiscrimination test or because legal limits on certain contributions were exceeded cannot be rolled over.

PERF can tell you if your payment includes amounts which cannot be rolled over.

II. DIRECT ROLLOVER

A DIRECT ROLLOVER is a direct payment of the amount of your Plan benefits to a traditional IRA or an eligible employer plan that will accept it. You can choose a DIRECT ROLLOVER of all or any portion of your payment that is an eligible rollover distribution, as described in Part I above. You are not taxed on any taxable portion of your payment for which you choose a DIRECT ROLLOVER until you later take it out of the traditional IRA or eligible employer plan. In addition, no income tax withholding is required for any taxable portion of your Plan benefits for which you choose a DIRECT ROLLOVER.

DIRECT ROLLOVER to a Traditional IRA. You can open a traditional IRA to receive the direct rollover. If you choose to have your payment made directly to a traditional IRA, contact an IRA sponsor (usually a financial institution) to find out how to have your payment made in a direct rollover to a traditional IRA at that institution. If you are unsure of how to invest your money, you can temporarily establish a traditional IRA to receive the payment. However, in choosing a traditional IRA, you may wish to make sure that the traditional IRA you choose will allow you to move all or a part of your payment to another traditional IRA at a later date, without penalties or other

limitations. See IRS Publication 590, Individual Retirement Arrangements, for more information on traditional IRAs (including limits on how often you can roll over between IRAs).

DIRECT ROLLOVER to a Plan. If you are employed by a new employer that has an eligible employer plan, and you want a direct rollover to that plan, ask the plan administrator of that plan whether it will accept your rollover. An eligible employer plan is not legally required to accept a rollover. Even if your new employer's plan does not accept a rollover, you can choose a DIRECT ROLLOVER to a traditional IRA. If the employer plan accepts your rollover, the plan may provide restrictions on the circumstances under which you may later receive a distribution of the rollover amount or may require spousal consent to any subsequent distribution. Check with the plan administrator of that plan before making your decision.

DIRECT ROLLOVER of a Series of Payments. If you receive a payment that can be rolled over to a traditional IRA or an eligible employer plan that will accept it, and it is paid in a series of payments for less than 10 years, your choice to make or not make a DIRECT ROLLOVER for a payment will apply to all later payments in the series until you change your election. You are free to change your election for any later payment in the series.

Change in Tax Treatment Resulting from a DIRECT ROLLOVER. The tax treatment of any payment from the eligible employer plan or traditional IRA receiving your DIRECT ROLLOVER might be different than if you received your benefit in a taxable distribution directly from PERF. For example, if you were born before January 1, 1936, you might be entitled to ten-year averaging or capital gain treatment, as explained below. However, if you have your benefit rolled over to a section 403(b) tax-sheltered annuity, a governmental 457 plan, or a traditional IRA in a DIRECT ROLLOVER, your benefit will no longer be eligible for that special treatment. See the sections below entitled "Additional 10% Tax if You Are under Age 59-1/2 " and "Special Tax Treatment if You Were Born before January 1, 1936."

III. PAYMENT PAID TO YOU

If your payment can be rolled over (see Part I above) and the payment is made to you in cash, it is subject to 20% federal income tax withholding on the taxable portion (state tax withholding may also apply). The payment is taxed in the year you receive it unless, within 60 days, you roll it over to a traditional IRA or an eligible employer plan that accepts rollovers. If you do not roll it over, special tax rules may apply.

Mandatory Withholding. If any portion of your payment can be rolled over under Part I above and you do not elect to make a DIRECT ROLLOVER, PERF is required by law to withhold 20% of the taxable amount. This amount is sent to the IRS as federal income tax withholding. For example, if you can roll over a taxable payment of \$10,000, only \$8,000 will be paid to you because PERF must withhold \$2,000 as income tax. However, when you prepare your income tax return for the year, unless you make a rollover within 60 days (see "Sixty-Day Rollover Option" below), you must report the full \$10,000 as a taxable payment from PERF. You must report the \$2,000 as tax withheld, and it will be credited against any income tax you owe for the year. There will be no income tax withholding if your payments for the year are less than \$200.

Voluntary Withholding. If any portion of your payment is taxable but cannot be rolled over under Part I above, the mandatory withholding rules described above do not apply. In this case, you may elect not to have withholding apply to that portion. If you do nothing, an amount will be taken out of this portion of your payment for federal income tax withholding. To elect out of withholding, ask PERF for the Federal Tax Withholding Form W-4P and related information.

Sixty-Day Rollover Option. If you receive a payment that can be rolled over under Part I above, you can still decide to roll over all or part of it to a traditional IRA or to an eligible employer plan that accepts rollovers. If you decide to roll over, you must contribute the amount of the payment you received to a traditional IRA or eligible employer plan within 60 days after you receive the payment. The portion of your payment that is rolled over will not be taxed until you take it out of the traditional IRA or the eligible employer plan.

You can roll over up to 100% of your payment that can be rolled over under Part I above, including an amount equal to the 20% of the taxable portion that was withheld. If you choose to roll over 100%, you must find other money within the 60-day period to contribute to the traditional IRA or the eligible employer plan, to replace the 20% that was withheld. On the other hand, if you roll over only the 80% of the taxable portion that you received, you will be taxed on the 20% that was withheld.

Example: The taxable portion of your payment that can be rolled over under Part I above is \$10,000, and you choose to have it paid to you. You will receive \$8,000, and \$2,000 will be sent to the IRS as income tax withholding. Within 60 days after receiving the \$8,000, you may roll over the entire \$10,000 to a traditional IRA or an eligible employer plan. To do this, you roll over the \$8,000 you received from PERF, and you will have to find \$2,000 from other sources (your savings, a loan, etc.). In this case, the entire \$10,000 is not taxed until you take it out of the traditional IRA or an eligible employer plan. If you roll over the entire \$10,000, when you file your income tax return you may get a refund of part or all of the \$2,000 withheld.

If, on the other hand, you roll over only \$8,000, the \$2,000 you did not roll over is taxed in the year it was withheld. When you file your income tax return, you may get a refund of part of the \$2,000 withheld. (However, any refund is likely to be larger if you roll over the entire \$10,000.)

Additional 10% Tax If You Are under Age 59-1/2. If you receive a payment before you reach age 59-1/2 and you do not roll it over, then, in addition to the regular income tax, you may have to pay an extra tax equal to 10% of the taxable portion of the payment. The additional 10% tax generally does not apply to (1) payments that are paid after you separate from service with your employer during or after the year you reach age 55, (2) payments that are paid because you retire due to disability, (3) payments that are paid as equal (or almost equal) payments over your life or life expectancy (or your and your beneficiary's lives or life expectancies), (4) payments that are paid directly to the government to satisfy a federal tax levy, or (5) payments that do not exceed the amount of your deductible medical expenses. See IRS Form 5329 for more information on the additional 10% tax.

The additional 10% tax will not apply to distributions from a governmental 457 plan, except to the extent the distribution is attributable to an amount you rolled over to that plan (adjusted for investment returns) from another type of eligible employer plan or IRA. Any amount rolled over from a governmental 457 plan to another type of eligible employer plan or to a traditional IRA will become subject to the additional 10% tax if it is distributed to you before you reach age 59-1/2, unless one of the exceptions applies.

Special Tax Treatment If You Were Born before January 1, 1936. If you receive a payment from a plan qualified under section 401(a) such as PERF or a section 403(a) annuity plan that can be rolled over under Part I and you do not roll it over to a traditional IRA or an eligible employer plan, the payment will be taxed in the year you receive it. However, if the payment qualifies as a "lump sum distribution," it may be eligible for special tax treatment. A lump sum distribution is a payment, within one year, of your entire balance under the plan (and certain other similar plans of the employer) that is payable to you after you have reached age 59-1/2 or because you have separated from service with your employer (or, in the case of a self-employed individual, after you have reached age 59-1/2 or have become disabled). For a payment to be treated as a lump sum distribution, you must have been a participant in the plan for at least five years before the year in which you received the distribution. The special tax treatment for lump sum distributions that may be available to you is described below.

Ten-Year Averaging. If you receive a lump sum distribution and you were born before January 1, 1936, you can make a one-time election to figure the tax on the payment by using "10-year averaging" (using 1986 tax rates). Ten-year averaging often reduces the tax you owe.

Capital Gain Treatment. If you receive a lump sum distribution and you were born before January 1, 1936, and you were a participant in PERF before 1974, you may elect to have the part of your payment that is attributable to your pre-1974 participation in PERF taxed as long-term capital gain at a rate of 20%.

There are other limits on the special tax treatment for lump sum distributions. For example, you can generally elect this special tax treatment only once in your lifetime, and the election applies to all lump sum distributions that you receive in that same year. You may not elect this special tax treatment if you rolled amounts into PERF from a 403(b) tax-sheltered annuity contract, a governmental 457 plan, or from an IRA not originally attributable to a qualified employer plan. If you have previously rolled over a distribution from PERF (or certain other similar plans of the employer), you cannot use this special averaging treatment for later payments from PERF. If you roll over your payment to a traditional IRA, governmental 457 plan, or 403(b) tax-sheltered annuity, you will not be able to use special tax treatment for later payments from that IRA, plan, or annuity. Also, if you roll over only a portion of your payment to a traditional IRA, governmental 457 plan, or 403(b) tax-sheltered annuity, this

special tax treatment is not available for the rest of the payment. See IRS Form 4972 for additional information on lump sum distributions and how you elect the special tax treatment.

IV. SURVIVING SPOUSES AND OTHER BENEFICIARIES

In general, the rules summarized above that apply to payments to employees also apply to payments to surviving spouses of employees.

If you are a surviving spouse, you may choose to have a payment that can be rolled over, as described in Part I above, paid in a DIRECT ROLLOVER to a traditional IRA or to an eligible employer plan or paid to you. If you have the payment paid to you, you can keep it or roll it over yourself to a traditional IRA or to an eligible employer plan. Thus, you have the same choices as the employee.

If you are a beneficiary other than a surviving spouse you cannot choose a direct rollover, and you cannot roll over the payment yourself.

If you are a surviving spouse or another beneficiary, your payment is generally not subject to the additional 10% tax described in Part III above, even if you are younger than age 59-1/2 .

If you are a surviving spouse or another beneficiary, you may be able to use the special tax treatment for lump sum distributions and the special rule for payments that include employer stock, as described in Part III above. If you receive a payment because of the employee's death, you may be able to treat the payment as a lump sum distribution if the employee met the appropriate age requirements, whether or not the employee had 5 years of participation in PERF.

HOW TO OBTAIN ADDITIONAL INFORMATION

This notice summarizes only the federal (not state or local) tax rules that might apply to your payment. The rules described above are complex and contain many conditions and exceptions that are not included in this notice. Therefore, you may want to consult with PERF or a professional tax advisor *before* you take a payment of your benefits from PERF. Also, you can find more specific information on the tax treatment of payments from qualified employer plans in IRS Publication 575, *Pension and Annuity Income*, and IRS Publication 590, *Individual Retirement Arrangements*. These publications are available from your local IRS office, on the IRS's Internet Web Site at www.irs.gov, or by calling 1-800-TAX-FORMS.



ROLLOVER ACCOUNT

Application for Distribution with Disability or Retirement Benefits

State Form 51927 (09-04)

PRIVACY NOTICE

All Social Security Numbers are requested by this agency in accordance with the requirements of the Internal Revenue Code. Disclosure is mandatory and this form will not be processed without this information.

INSTRUCTIONS:

1. Please TYPE or PRINT. Use black ink.
2. Complete all information. Remember to put your name and Social Security Number at the top of every page.
3. Return the completed form directly to PERF. **Do not return the instruction pages or special tax notice.**

IMPORTANT NOTICE

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STEP 1: Applicant Information

Social Security Number

____ - ____ - ____

First Name

Middle

Last

Mailing Address

City

State

Zip Code

Daytime Phone Number

Evening Phone Number

Member E-mail Address

Member Name (Last, First, Middle Initial)	Social Security Number _ _ _ - _ _ - _ _
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STEP 2: Election for Your Rollover Account

You must select and mark only one of the options listed below.

I understand that once I elect payment of my Rollover Account, my choice of payment option cannot be changed after this application is processed by PERF. By signing below I acknowledge that I have read and understand this statement.

Signature of Applicant	Printed Name
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☐

**Payment
Option 1**

I elect to receive the total amount of my Rollover Account as a part of my monthly benefit. I understand that I will not receive any other distribution from my Rollover Account other than this monthly payment.

Or

☐

**Payment
Option 2**

I elect a complete distribution of my Rollover Account as follows:

Select Only One of the Following

☐

Direct Rollover

☐

Paid Directly to me (less withholding)

☐

Partial Rollover in the amount of

\$ _____, balance (less withholding) paid to me.

COMPLETE ONLY IF YOU SELECT A ROLLOVER PAYMENT OPTION

Name of Eligible 401(a), 403(a) or 403(b), or governmental 457(b) Retirement Plan or Traditional IRA

(This must be the complete name of the Eligible Plan or Traditional IRA as reported by the trustee to the IRS).

Member Name (Last, First, Middle Initial)	Social Security Number _ _ _ - _ _ - _ _ _
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Step 3: Have Your Application Notarized

I hereby submit this application for distribution with disability or retirement benefits from the Public Employees' Retirement Fund and say under oath:

I am the person who completed this application form.

I have carefully read all of the information I have been provided with this application, including all instructions and supplemental documents, and understand same.

I have provided all of the information requested, and answered all questions fully and truthfully, and that I have not concealed or omitted any material fact.

I understand that after this application is processed, I cannot change the selections I have made.

Signature of Applicant

State of _____

SS:

County of _____

Subscribed and sworn to before me, a Notary Public in and for the State and County above named,

by the said _____
Applicant (please print)

on this date _____
month day year

County of Residence

Notary Signature and Seal

Commission Expiration Date

Printed Name of Notary